

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 8/31/2001

	As of <u>8-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 417,430,389	\$ 448,831,987
INTERNATIONAL EQUITIES	134,556,820	145,400,205
DOMESTIC FIXED INCOME	408,930,967	401,379,897
INTERNATIONAL FIXED INCOME	63,593,383	59,033,486
REAL ESTATE	61,821,583	67,827,059
VENTURE CAPITAL	35,216,103	40,994,755
INVESTED CASH (NOTE 1)	<u>6,200,961</u>	<u>2,975,702</u>
 TOTAL INVESTMENTS	 1,127,750,206	 1,166,443,091
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,791,320	4,536,242
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
 TOTAL ASSETS	 <u><u>\$ 1,131,541,526</u></u>	 <u><u>\$ 1,170,979,333</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	793,087	793,087
DUE TO OTHER AGENCIES (NOTE 3)	<u>1,170</u>	<u>6,402</u>
 TOTAL LIABILITIES	 794,257	 799,489
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,170,179,844	1,232,890,945
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,550,000	7,700,000
NET INCREASE (DECREASE)	<u>(37,882,575)</u>	<u>(55,011,101)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,130,747,269</u>	 <u>1,170,179,844</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,131,541,526</u></u>	 <u><u>\$ 1,170,979,333</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2001

	Month Ended <u>8-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,608,895	\$ 6,617,513
SECURITIES LENDING INCOME	<u>248,111</u>	<u>506,699</u>
	3,857,006	7,124,212
 GAIN ON SALE OF INVESTMENTS	 10,345,675	 22,894,309
LOSS ON SALE OF INVESTMENTS	<u>18,655,322</u>	<u>33,328,000</u>
 NET GAINS (LOSSES) INVESTMENTS	 (8,309,647)	 (10,433,691)
 INVESTMENT EXPENSES	 814,716	 906,528
SECURITIES LENDING EXPENSES	229,474	466,112
SIB ADMINISTRATIVE EXPENSES	<u>7,300</u>	<u>14,769</u>
 NET INVESTMENT INCOME	 (5,504,131)	 (4,696,888)
 NET APPREC (DEPREC) MARKET VALUE	 (20,257,108)	 (33,188,482)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(773)</u>	<u>2,795</u>
 TOTAL INVESTMENT INCOME	 <u>(25,762,012)</u>	 <u>(37,882,575)</u>
 NET INCREASE (DECREASE)	 <u>\$ (25,762,012)</u>	 <u>\$ (37,882,575)</u>

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Notes To Financial Statements
August 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.